

1 BILL NO. R-85-02-09

2 RESOLUTION NO. R-

22-85

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$550,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA
9 FOR THE PURPOSE OF INDUCING THE APPLICANT
10 CMK ENTERPRISES, AN INDIANA PARTNERSHIP OR ITS ASSIGNEE
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT
13

14 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
15 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
16 bonds for the financing of economic development facilities, the
17 funds from said financing to be used for the acquisition,
18 construction and equipping of said facilities, and said facilities
19 to be either sold or leased to another person or directly
20 owned by another person; and

21 WHEREAS, CMK Enterprises, an Indiana Partnership or its
22 Assignee (the "Applicant") has advised the Fort Wayne Economic
23 Development Commission and the Issuer that it proposes that the
24 issuer acquire and equip an economic development facility and
25 sell and/or lease the same to the Applicant or loan proceeds of
26 an economic development financing to the Applicant for the same,
27 said economic development facility to be construction of a
28 13,000 sq. ft. warehouse and assembly building constituting an
29 expansion of present facilities together with renovation of
30 existing facilities and acquisition of equipment, including
31 costs of issuance, said project to be located at 2001 S. Calhoun
32 Street, Fort Wayne, Indiana, said facility to be leased to
Irmscher Suppliers, Inc. (the "Project"); and

WHEREAS, the diversification of industry and an increase in
5 jobs to be achieved by acquisition and construction and
equipping of the Project will be of public benefit to the health,
safety and general welfare of the Issuer and its citizens; and

1 WHEREAS, having received the advice of the Fort Wayne
2 Economic Development Commission, it would appear that the
3 financing of the Project would be of public benefit to the
4 health, safety and general welfare of the Issuer and its
5 citizens; and

6 WHEREAS, the acquisition and construction of the faci-
7 lity will not have an adverse effect on any similar facility
8 already constructed or operating in or about Fort Wayne,
9 Indiana.

10 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
11 THE CITY OF FORT WAYNE, INDIANA:

12 SECTION 1. The Common Council finds, determines, rati-
13 fies and confirms the promotion of diversification of economic
14 development and job opportunities in and near Fort Wayne,
15 Indiana and in Allen County, is desirable to preserve the
16 health, safety and general welfare of the citizens of the
17 Issuer; and that it is in the public interest that Fort Wayne
18 Economic Development Commission and said Issuer take such action
19 as it lawfully may to encourage diversification of industry and
20 promotion of job opportunities in and near said Issuer.

21 SECTION 2. The Economic Development Commission in
22 recommending the project, found specifically that the project
23 will not have an adverse competitive effect on similar facilities
24 already constructed or operating in Allen County, Indiana, and
25 the Common Council has also held a hearing and specifically finds
26 that the project will not have an adverse competitive effect on
27 similar facilities already constructed or operating in Allen
28 County, Indiana.

29 SECTION 3. The Common Council further finds, deter-
30 mines, ratifies and confirms that the issuance and sale of reve-
31 nue bonds in an amount not to exceed \$550,000.00 of the Issuer
32 under the Act for the acquisition, construction and equipping

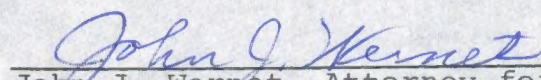
1 of the Project and the sale or leasing of such a financing to
2 the Applicant for such purposes will serve the public purpose
3 referred to above, in accordance with the Act.

4 SECTION 4. In order to induce the Applicant to proceed
5 with the acquisition, construction and equipping of the
6 Project, the Common Council hereby finds, determines, ratifies
7 and confirms that (i) it will take or cause to be taken such
8 actions pursuant to the Act as may be required to implement
9 the aforesaid financing, or as it may deem appropriate in
10 pursuance thereof, provided that all of the foregoing shall
11 be mutually acceptable to the Issuer and the Applicant; and
12 (ii) it will adopt such ordinances and resolutions and
13 authorize the execution and delivery of such instruments and
14 the taking of such action as may be necessary and advisable
15 for the authorization, issuance and sale of said economic
16 development bonds.

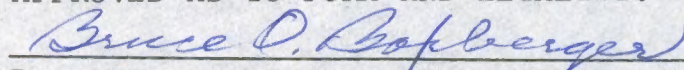
17 SECTION 5. All costs of the Project incurred after the
18 passage of this Inducement Resolution, including disbursement
19 or repayment of the Applicant of monies expended by the
20 Applicant for planning, engineering, interest paid during
21 construction, underwriting expenses, attorney and bond
22 counsel fees, acquisition, construction and equipping of the
23 Project will be permitted to be included as part of the bond
24 issue to finance said Project, and the Issuer will thereafter
25 either sell or lease the same to the Applicant or loan the
26 proceeds of such financing to the Applicant for the same
27 purposes.

28 
COUNCILMAN

29 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
30 AND APPROVED AS TO FORM.

31 
32 John J. Wernet, Attorney for the
Economic Development Commission
Dated this 11 day of Feb., 1985

APPROVED AS TO FORM AND LEGALITY.


Bruce O. Boxberger, City Attorney
Dated this 11 day of Feb., 1985

Read the first time in full and on motion by Eustis, seconded by Salinas, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ .M., E.S

DATE: 2-12-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Eustis, seconded by Salinas, and duly adopted, placed on its passage. PASSED ~~(LOST)~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	<u>1</u>	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GIAQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	_____	_____	_____	<u>✓</u>	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 2-26-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as ~~(ANNEXATION)~~ ~~(APPROPRIATION)~~ (GENERAL) ~~(SPECIAL)~~ ~~(ZONING MAP)~~ ORDINANCE (RESOLUTION) NO. B-22-85 on the 26th day of February, 1985

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Mark E. GiaQuinta
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day of February, 1985, at the hour of 11:00 o'clock A.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 28th day of February, 1985, at the hour of 4:30 o'clock P.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. R-85-02-09

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) FINDING, DETERMINING AND
RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF
\$500,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA
FOR THE PURPOSE OF INDUCING THE APPLICANT CKM ENTERPRISES, AN INDIANA
PARTNERSHIP OR ITS ASSIGNEE TO PROCEED WITH THE ACQUISITION CONSTRUCTION
AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ~~(ORDINANCE)~~

(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN

YES

NO

BEN A. EISBART
CHAIRMAN

JANET G. BRADBURY
VICE CHAIRWOMAN

SAMUEL J. TALARICO

THOMAS C. HENRY

JAMES S. STIER

CONCURRED IN 2-26-85

SANDRA E. KENNEDY
CITY CLERK